

Message Text

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ACTION COME-00

INFO OCT-01 AF-10 EUR-12 ISO-00 FTC-01 EB-08 TRSE-00

HUD-02 OES-06 CIAE-00 INR-07 NSAE-00 L-03 AID-05

OPIC-06 /061 W

-----140305Z 057817 /62

R 131548Z APR 77

FM AMEMBASSY LAGOS

TO AMEMBASSY BELGRADE

INFO SECSTATE WASHDC 433

AMCONSUL ZAGREB

UNCLAS LAGOS 04077

E.O. 11652: N/A

TAGS: BBAK, BEXP, OPIC, EINV

SUBJECT: POSSIBLE JOINT VENTURE BETWEEN YUGOSLAV AND U.S.

FIRMS IN NIGERIA

REF: BELGRADE 1992

1. UNABLE IDENTIFY SPECIFIC PROJECT WITHOUT MORE DETAILS. NIGERIA'S
1975-80 FIVE YEAR PLAN HAS TARGET OF 200,000 HOUSING UNITS
THROUGHOUT COUNTRY FINANCED BY FEDERAL AND STATE GOVERNMENTS.
PRIVATE SECTOR TOO HAS HOUSING PROJECTS PLANNED BUT SCOPE MUCH SMALLER

THAN PUBLIC SECTOR PROGRAM. ALSO, FEDERAL AND STATE GOVERNMENTS PLAN
EXTENSIVE HOUSING CONSTRUCTION FOR CIVIL SERVANTS WHILE ARMY HAS
BARRACKS BUILDING PROGRAM UNDERWAY FOR 100,000 TROOPS AND FAMILIES.
MARKET OBVIOUSLY LARGE AND HAS SCOPE FOR VENTURES DESCRIBED REFTEL.

2. IBRU GROUP IS ONE OF FEW LARGE INDIGENOUS NIGERIAN HOLDING
COMPANIES. FOUR BROTHERS HEAD VARIOUS SUBSIDIARIES. ENJOY GOOD
RELATIONS WITH GOVERNMENT. STARTED AS FROZEN FISH AND MORE VEHICLE
DISTRIBUTOR AND IN RECENT YEARS ADDED THROUGH ACQUISITIONS OR
JOINT VENTURES WITH FOREIGN PARTNERS SEVERAL SUBSIDIARIES IN
COMMERCIAL FORMING, POULTRY, JEWELRY, CONSTRUCTION. AMERICAN AGENCIES
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INCLUDE MACK TRUCK AND AMERICAN MOTORS, WHICH RECENTLY MADE
LARGE VEHICLE SALES TO NIGERIAN ARMY. ONE IBRU SUBSIDIARY
RECENTLY FORMED BUILDING FIRM WITH AMERICAN FIRM, A AND S SYSTEMS.

3. ITAD SHOULD CLOSELY CHECK (1) CLAIM OF NIGERIAN GOVERNMENT
FINANCING AND (2) DEGREE OF FOREIGN PARTICIPATION PERMITTED
UNDER NIGERIAN LAW. RECENT DECREE REQUIRES NIGERIAN OWNERSHIP

OF 60 PER CENT IN CONSTRUCTION WHILE PERCENTAGE IN MANUFACTURE
BUILDING MATERIAL VARIES. BUILDING BLOCKS AND ORDINARY TILES
REQUIRE 100 PERCENT NIGERIAN OWNERSHIP: CEMENTMAKING, NAILS,
RIVETS, WOOD PRODUCTS 60 PERCENT: ALL OTHER BUILDING MATERIAL
INDUSTRIES 40 PERCENT.
EASUM

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Message Attributes

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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
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